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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Evergreen Products Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Evergreen Products Group Limited
訓修實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1962)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE AND ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at Conference Room, 14/F, Chiap Luen Industrial Building, 30-32 Kung Yip Street, Kwai Chung, New Territories, Hong Kong on Friday, 6 May 2022 at 3:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Wednesday, 4 May 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.epfhk.com).

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In light of the continuing risks posed by the COVID-19 pandemic, the Company is adopting special arrangements in respect of the Annual General Meeting (details on pages 4 to 6). The Company strongly encourages Shareholders to exercise their rights to attend the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy to vote according to their indicated voting instructions and viewing a live streaming webcast of the Annual General Meeting. In particular, Shareholders (other than those who are required to attend the Annual General Meeting physically to form a quorate meeting) will NOT be able to attend in person, but may view and listen to the Annual General Meeting and submit questions online.

To vote at the Annual General Meeting, you should complete and return the proxy form, appointing the chairman of the Annual General Meeting as your proxy, to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be) (that is, not later than 3:00 p.m. on Wednesday, 4 May 2022 (Hong Kong time)). No gifts will be distributed and no refreshments will be served at the Annual General Meeting. The Company will keep monitoring the evolving COVID-19 situation and may implement additional measures which, if any, will be announced closer to the date of the Annual General Meeting.

7 April 2022

CONTENTS

	<i>Page</i>
Definitions	1
Special Arrangements for the Annual General Meeting	4
Letter from the Board	
1. Introduction	7
2. Proposed Re-election of Retiring Directors	8
3. Proposed Granting of Share Repurchase Mandate	9
4. Proposed Granting of Issuance Mandate and Extension Mandate	9
5. Closure of Register of Members	10
6. Annual General Meeting and Proxy Arrangement	10
7. Voting By Poll	11
8. Responsibility Statement	11
9. General Information	11
10. Recommendation	11
Appendix I – Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	12
Appendix II – Explanatory Statement on the Share Repurchase Mandate	17
Notice of Annual General Meeting	20
Proxy Form	

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room, 14/F, Chiap Luen Industrial Building, 30-32 Kung Yip Street, Kwai Chung, New Territories, Hong Kong on Friday, 6 May 2022 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 20 to 25 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Company
“Awarded Shares”	shares awarded pursuant to the Company’s share award scheme adopted by the Board on 11 December 2017
“Board”	the board of Directors
“Company”	Evergreen Products Group Limited (訓修實業集團有限公司), a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Share Repurchase Mandate will be added to the aggregate number of the Shares which may be allotted, issued and otherwise dealt with under the Issuance Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issuance Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with additional Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	31 March 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Date”	12 July 2017, the date on which the Shares were listed on the main board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of US\$0.01 each in the issued capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the need to protect Annual General Meeting attendees from possible exposure to the COVID-19 pandemic. For the health and safety of Annual General Meeting attendees, the Company would be adopting the special arrangements for the Annual General Meeting to minimise attendance in person, while still enabling Shareholders to vote and ask questions. Details of the special arrangements for the Annual General Meeting are set out below.

ATTENDING THE ANNUAL GENERAL MEETING BY MEANS OF ELECTRONIC FACILITIES

The Annual General Meeting will be held with the minimum number of persons present as is required under the articles of association of the Company to form a quorate meeting, together with a limited number of other attendees to ensure the proper conduct of the meeting. The quorum will be formed by the senior management members and/or senior staff members of the Company who are Shareholders and/or their proxies to maintain an internal grouping and minimise the continuing risks posed by the COVID-19 pandemic at the Annual General Meeting.

Given the above reasons, no other Shareholder, proxy or corporate representative should attend the Annual General Meeting in person. Other than those in the quorum and the limited number of other attendees to ensure the proper conduct of the meeting, any other person who attempts to do so will be excluded and will not be permitted entry to the venue of the Annual General Meeting.

The Company strongly encourages Shareholders to view and listen to the Annual General Meeting through a ZOOM live webcast of the Annual General Meeting (the “AGM ZOOM Meeting”).

Shareholders who wish to join the AGM ZOOM Meeting must indicate your intention by sending an email to “agm@epfhk.com” or telephone hotline (+852) 2420 3938 on or before 3:00 p.m. on Wednesday, 4 May 2022 (Hong Kong time). Following authentication of his/her/its status as Shareholder, authenticated Shareholders will receive login ID and password for the AGM ZOOM Meeting.

A Shareholder who registers for the AGM ZOOM Meeting may submit questions related to the resolutions to be tabled for approval at the Annual General Meeting. Questions can be submitted on or before 3:00 p.m. on Wednesday, 4 May 2022 (Hong Kong time) by email to “agm@epfhk.com” or telephone hotline (+852) 2420 3938. Shareholders can also raise questions during the AGM ZOOM Meeting. The questions raised by Shareholders at the AGM ZOOM Meeting and those submitted beforehand will be addressed at the AGM ZOOM Meeting as far as possible.

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

Vote by appointing the chairman of the Annual General Meeting as your proxy

As Shareholders cannot attend the Annual General Meeting in person, they will only be able to vote by submitting a proxy in advance of the Annual General Meeting. If Shareholders wish to vote on any resolution at the Annual General Meeting, they must appoint the chairman of the Annual General Meeting as their proxy to vote on their behalf by completing and returning the proxy form in accordance with the instruction printed thereon to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be) (i.e. not later than 3:00 p.m. on Wednesday, 4 May 2022). In any event, Shareholders will not be deprived of their rights of voting on the resolution(s) to be proposed at the Annual General Meeting.

Submission of proxy forms for registered Shareholders

A proxy form for use at the Annual General Meeting is enclosed with this circular. A copy of the proxy form can also be downloaded from the websites of the Company at www.epfhk.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

The deadline to submit completed proxy form is 3:00 p.m. (Hong Kong time) on Wednesday, 4 May 2022, with the completed proxy form being deposited at the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong.

For the health and safety of Annual General Meeting attendees, Shareholders, proxies or corporate representatives (other than those who are required to attend the Annual General Meeting physically to form a quorate meeting) will NOT be able to attend in person but may view and listen to the Annual General Meeting and submit questions online. Registered Shareholders who willing to exercise the voting rights the Annual General Meeting, you should complete and return the proxy form, appointing the chairman of the Annual General Meeting as your proxy or alternative proxy.

Appointment of proxy for non-registered Shareholders

For non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited (“HKSCC”) can also exercise the voting rights by appointing the Chairman of the meeting. Besides, they also can view and listen to the Annual General Meeting and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

Enquiries

If you have any questions relating to the Annual General Meeting, please contact the Company by email to “agm@epfhk.com” or telephone hotline (+852) 2420 3938 (Monday to Friday, excluding Saturdays, Sundays and Hong Kong public holidays).

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change or adopt contingency plans for the Annual General Meeting arrangements at short notice, and the Company will ensure that the Annual General Meeting arrangements are in compliance with the Articles of Association of the Company. While the Company will use its best endeavours to provide necessary updates to the Shareholders on its website at www.epfhk.com regarding the Annual General Meeting arrangements, Shareholders should check the latest policies and notices announced by the Hong Kong Government, the website of the Company at www.epfhk.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk for future updates on the Annual General Meeting arrangements.

LETTER FROM THE BOARD



Evergreen Products Group Limited
訓修實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1962)

Executive Directors:

Mr. Chang Yoe Chong Felix
(Chairman and Chief Executive Officer)
Mr. Kwok Yau Lung Anthony
(Chief Operating Officer)
Mr. Chan Kwok Keung
Mr. Hui Wing Ki
Ms. Jia Ziyang
Mr. Li Yanbo

Non-executive Director:

Mr. Chan Lau Yui Kevin

Independent Non-executive Directors:

Mr. Sin Hendrick
Mr. Szeto Yuk Ting
Ir. Cheung Siu Wa
Mr. Tseung Yuk Hei Kenneth

Registered Office:

P.O. Box 472, 2nd Floor
Harbour Place
103 South Church Street
George Town
Grand Cayman KY1-1106
Cayman Islands

*Principal Place of Business and
Head Office in Hong Kong:*

11th Floor
Chiap Luen Industrial Building
30-32 Kung Yip Street
Kwai Chung, New Territories
Hong Kong

7 April 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE AND ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 6 May 2022.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprised eleven Directors, of whom six are executive Directors, namely, Mr. Chang Yoe Chong Felix, Mr. Kwok Yau Lung Anthony, Mr. Chan Kwok Keung, Mr. Hui Wing Ki, Ms. Jia Ziyang and Mr. Li Yanbo; one is non-executive Director, namely, Mr. Chan Lau Yui Kevin and four are independent non-executive Directors, namely, Mr. Sin Hendrick, Mr. Szeto Yuk Ting, Ir. Cheung Siu Wa and Mr. Tseung Yuk Hei Kenneth.

In accordance with articles 108 and 111 of the Articles of Association, Mr. Kwok Yau Lung Anthony, Ms. Jia Ziyang, Mr. Szeto Yuk Ting and Mr. Tseung Yuk Hei Kenneth will retire from office and, being eligible, will offer themselves for re-election at the Annual General Meeting.

Recommendations to the Board for the proposal for re-election of each of Mr. Kwok Yau Lung Anthony and Mrs. Jia Ziyang as an executive Director, and each of Mr. Szeto Yuk Ting and Mr. Tseung Yuk Hei Kenneth as an independent non-executive Director were made by the Nomination Committee, after evaluating their performance and considering a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the Board diversity policy of the Company. In particular, the Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the retiring Directors, and the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board diversity policy, the Directors' nomination policy and the Company's corporate strategy.

The Nomination Committee has also reviewed and assessed the annual written confirmation of independence of the independent non-executive Directors who have offered themselves for re-election at the Annual General Meeting (namely Mr. Szeto Yuk Ting and Mr. Tseung Yuk Hei Kenneth) based on the independence criteria as set out in Rule 3.13 of the Listing Rules and considered that each of them remains independent and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. In addition, the Nomination Committee is of the view that Mr. Szeto Yuk Ting and Mr. Tseung Yuk Hei Kenneth have provided valuable contributions to the Company and they have demonstrated their abilities to exercise independent judgment and provide a balanced and objective view in relation to the Company's affairs.

Based on the Board of diversity policy adopted by the Company, the Nomination Committee considers that Mr. Szeto Yuk Ting and Mr. Tseung Yuk Hei Kenneth are able to provide valuable and relevant insights and contribute to the diversity of the Board, in particular, with their strong and diversified educational background and professional experience in their expertise, including their in-depth knowledge in financial management, investment strategies, international experience and connections in various industries.

LETTER FROM THE BOARD

Accordingly, the Nomination Committee nominated the retiring Directors to the Board for it to propose to the Shareholders for re-election at the Annual General Meeting, and with the recommendation of the Nomination Committee, the Board has proposed that all the retiring Directors stand for re-election as Directors at the Annual General Meeting. As a good corporate governance practice, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the Annual General Meeting.

The biographical details of the above four retiring Directors offering themselves for re-election at the Annual General Meeting are set out in Appendix I to this circular.

The procedures and process for nomination of Directors are set out in the section headed “Corporate Governance Report” in the annual report of the Company for the year ended 31 December 2021.

3. PROPOSED GRANTING OF SHARE REPURCHASE MANDATE

At the annual general meeting of the Company held on 17 May 2021, a general and unconditional mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution numbered 4 in the notice of the Annual General Meeting as set out on pages 20 to 25 of this circular (i.e. a maximum of 68,608,200 Shares, based on 686,082,000 Shares in issue as at the Latest Practicable Date and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the resolution in respect of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF ISSUANCE MANDATE AND EXTENSION MANDATE

At the annual general meeting of the Company held on 17 May 2021, a general and unconditional mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with additional Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution numbered 5 in the notice of the Annual General Meeting as set out on pages 20 to 25 of this circular (i.e. a total of 137,216,400 Shares based on 686,082,000 Shares in issue as at the Latest Practicable Date and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting).

LETTER FROM THE BOARD

An ordinary resolution to extend the Issuance Mandate by an amount representing the aggregate number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

5. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 3 May 2022 to Friday, 6 May 2022, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 29 April 2022.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 20 to 25 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.epfhk.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Wednesday, 4 May 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

7. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of shareholders at a general meeting must be taken by poll save that the chairman of the meeting may in good faith allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the results of the vote by poll will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

None of the Shareholders is required to abstain from voting at the Annual General Meeting pursuant to the Listing Rules and/or the Articles of Association.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting) and Appendix II (Explanatory Statement on the Share Repurchase Mandate) to this circular.

10. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate, the Issuance Mandate and the Extension Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

Evergreen Products Group Limited

Chang Yoe Chong Felix

Chairman, Chief Executive Officer and Executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

EXECUTIVE DIRECTORS

(1) Mr. Kwok Yau Lung Anthony

Mr. Kwok Yau Lung Anthony, aged 44, was appointed as an executive Director and the Chief Operating Officer on 9 September 2016. Mr. Kwok is currently the head of the Company's logistics, procurement and human resources and administration department. He is primarily responsible for the Group's logistics, procurement, brand development and management.

Mr. Kwok joined the Group in September 2000. After heading to Japan for his further education in October 2003, he returned to the Group in April 2005. From April 2005 to July 2012, Mr. Kwok worked for the Group and held last position as a director of Evergreen Products Factory Limited. Mr. Kwok assisted the Group in setting up its e-commerce business in Japan and establishing its Bangladesh Production Base. Prior to Mr. Kwok's current employment with the Group in June 2016, Mr. Kwok worked at Direct Source (Far East) Limited, a garment manufacturer, from November 2012 to January 2015 and from March 2015 to May 2016, respectively, and was responsible for all merchandising activities.

Mr. Kwok obtained a Bachelor of Science in Mathematics from the Hong Kong University of Science and Technology in July 2000.

Mr. Kwok entered into a letter of appointment with the Company on 19 June 2017 for an initial term of three years commencing from the Listing Date, which has been renewed for another term of three years with effect from 12 July 2020, subject to rotation and re-election in accordance with the Articles of Association. Mr. Kwok received an annual director's fee of HK\$838,000 per year and discretionary bonus as the Board shall determine. His remuneration is determined by the Board with reference to his responsibilities, experience, the Company's remuneration policies and the prevailing market conditions and is subject to review by the Remuneration Committee from time to time. The amount of Mr. Kwok's remuneration is disclosed in the annual report of the Company for the year ended 31 December 2021.

As at the Latest Practicable Date, Mr. Kwok had personal interests in 333,333 Awarded Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Kwok (i) did not hold any other position with the Company and other members of the Group; (ii) did not hold any directorship in the last three years prior to the Latest Practicable Date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) did not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

year. His remuneration is determined by the Board with reference to his responsibilities, experience, the Company's remuneration policies and the prevailing market conditions and is subject to review by the Remuneration Committee from time to time.

Save as disclosed above, as at the Latest Practicable Date, Mr. Tseung (i) did not have any interests in Shares within the meaning of Part XV of the SFO; (ii) did not hold any other position with the Company and other members of the Group; (iii) did not hold any directorship in the last three years prior to the Latest Practicable Date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) did not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information in relation to Mr. Tseung required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters concerning Mr. Tseung that need to be brought to the attention of the Shareholders.

The following serves as an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate:

1. SHARE CAPITAL

As at the Latest Practicable Date, the Company had 686,082,000 Shares in issue.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 68,608,200 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASES

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Shares repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASES

Share repurchases pursuant to the Share Repurchase Mandate would be funded out of funds legally available for the purposes in accordance with the Company's memorandum of association, the Articles of Association, the laws of the Cayman Islands, the Listing Rules and/or any other applicable laws.

4. IMPACT OF SHARE REPURCHASES

There might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the opinion of the Directors, have a material adverse effect on the working capital or gearing position of the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares were traded on the Stock Exchange during each of the twelve months preceding and up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	1.40	1.01
May	1.10	0.84
June	0.87	0.67
July	0.95	0.41
August	0.58	0.43
September	0.72	0.48
October	1.00	0.62
November	1.10	0.90
December	1.29	1.03
2022		
January	1.34	1.05
February	1.38	1.22
March (<i>up to the Latest Practicable Date</i>)	1.28	0.81

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company under the Share Repurchase Mandate in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that he/she/it has a present intention to sell any Shares to the Company under the Share Repurchase Mandate, nor that they have undertaken not to sell any Shares held by them to the Company, in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with its memorandum of association, the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, each of Mr. Chang Yoe Chong Felix, FC Management Limited, FC Investment Worldwide Limited, CLC Management Limited, CLC Investment Worldwide Limited, Golden Evergreen Limited and Evergreen Enterprise Holdings Limited (collectively the "**Controlling Shareholders**") were interested in 343,369,803 Shares, representing approximately 50.04% of the total issued share capital of the Company. Apart from the foregoing, Mr. Chang Yoe Chong Felix beneficially owned a total of 9,790,000 Shares, representing approximately 1.43% of the total issued share capital of the Company. For the purpose of the Takeovers Code, Mr. Chang Yoe Chong Felix is taken to have an interest in a total of 353,159,803 Shares, representing approximately 51.47% of the total issued share capital of the Company.

In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the aggregate shareholding of Mr. Chang Yoe Chong Felix would increase to approximately 57.19% of the issued share capital of the Company. The Directors consider that such increase in shareholding would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code but would reduce the percentage of the Shares held by the public to below the prescribed minimum percentage of 25% as required by the Listing Rules. Saved as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any repurchases pursuant to the Share Repurchase Mandate. In any event, the Directors have no present intention to repurchase Shares to such extent which will result in the aggregate number of Shares held by public shareholders falling below 25%, the prescribed minimum percentage required by the Listing Rules.

8. SHARE REPURCHASES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



Evergreen Products Group Limited

訓修實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1962)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Evergreen Products Group Limited (the “**Company**”) will be held at Conference Room, 14/F, Chiap Luen Industrial Building, 30-32 Kung Yip Street, Kwai Chung, New Territories, Hong Kong on Friday, 6 May 2022 at 3:00 p.m. to consider and, if thought fit, pass the following ordinary resolutions:

1. to consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and auditors of the Company (the “**Auditors**”) for the year ended 31 December 2021;
2. (a) to re-elect Mr. Kwok Yau Lung Anthony as an executive Director;
(b) to re-elect Ms. Jia Ziyang as an executive Director;
(c) to re-elect Mr. Szeto Yuk Ting as an independent non-executive Director;
(d) to re-elect Mr. Tseung Yuk Hei Kenneth as an independent non-executive Director; and
(e) to authorize the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration;
3. to re-appoint Deloitte Touche Tohmatsu as the Auditors for the year ending 31 December 2022 and to authorize the Board to fix their remuneration;

and to consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions:

4. “**THAT:**
 - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase shares in the share capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock**

NOTICE OF ANNUAL GENERAL MEETING

Exchange”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;

- (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of Shares is conducted after the approval in paragraph (a) above is granted, the maximum number of Shares that may be repurchased under the approval in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

5. “**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional Shares in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures/securities convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options (including warrants, bonds and debentures/securities convertible into Shares) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (d) below);
 - (ii) the exercise of options under any share option scheme of the Company;
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company and other relevant regulations in force from time to time; and/or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any securities of the Company which carry the right to subscribe or are convertible into Shares;

shall not exceed 20% of the total number of Shares in issue as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of Shares is conducted after the approval in (a) above is granted, the maximum number of Shares that may be issued under the approval in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares or any class thereof whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof as at the date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

6. “**THAT** conditional upon the passing of the resolutions numbered 4 and 5 above, the unconditional general mandate referred to in the resolution numbered 5 above be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to such general mandate of the aggregate number of Shares repurchased by the Company pursuant to the mandate granted under the resolution numbered 4 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board

Evergreen Products Group Limited

Chang Yoe Chong Felix

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 7 April 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the above meeting. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for the above meeting (i.e. not later than 3:00 p.m. on Wednesday, 4 May 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining shareholders' entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, 3 May 2022 to Friday, 6 May 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the meeting, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 29 April 2022.

In the event that the meeting is adjourned to a date later than Friday, 6 May 2022 due to bad weather conditions or other reasons, the period of closure of the register of members of the Company for determination of shareholders' entitlement to attend and vote at the above meeting will remain the same as stated above.

5. A circular containing further details concerning resolutions numbered 2, 4, 5 and 6 set out in the above notice will be sent to all shareholders of the Company together with the annual report of the Company for the year ended 31 December 2021.
6. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted at any time between 1:00 p.m. to 3:00 p.m. on Friday, 6 May 2022, the meeting will be automatically postponed to a later date. When the date, time and location of the rescheduled meeting has been fixed, the Company will post a further announcement on the websites of the Stock Exchange and the Company to notify Shareholders of the date, time and location of the rescheduled meeting.

Shareholders of the Company should make their own decision as to whether they would attend the meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

7. SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

The Company will adopt the following special arrangements at the annual general meeting of the Company (the "**Annual General Meeting**") for public health and safety:

- (a) The Annual General Meeting will be held with the minimum number of persons present as is required under the articles of association of the Company to form a quorate meeting, together with a limited number of other attendees to ensure the proper conduct of the meeting. The quorum will be formed by the senior management members and/or senior staff members of the Company who are Shareholders and/or their proxies to maintain an internal grouping and minimise the continuing risks posed by the COVID-19 pandemic at the Annual General Meeting. No other shareholder, proxy or corporate representative should attend the Annual General Meeting in person in light of the continuing risks posed by the COVID-19 pandemic. Any other person who attempts to do so will be excluded and will not be permitted entry to the venue of the annual general meeting.
- (b) There will be no distribution of gifts and no refreshments will be served at the Annual General Meeting.
- (c) All resolutions at the Annual General Meeting will be decided on a poll. Shareholders will still be able to vote by doing so in advance of the Annual General Meeting by proxy. If a shareholder (other than those who are required to attend the Annual General Meeting physically to form a quorate meeting) wishes to vote on any resolution at the Annual General Meeting, he/she/it must appoint the Chairman of the Annual General Meeting as his/her/its proxy to exercise his/her/its right to vote at the Annual General Meeting in accordance with his/her/its instructions.

NOTICE OF ANNUAL GENERAL MEETING

- (d) The Company strongly encourages Shareholders to view and listen to the Annual General Meeting through a ZOOM live webcast of the Annual General Meeting (the “AGM ZOOM Meeting”).
- (e) Shareholders who wish to join the AGM ZOOM Meeting must indicate your intention by sending an email to “agm@epfhk.com” or telephone hotline (+852) 2420 3938 on or before 3:00 p.m. on Wednesday, 4 May 2022 (Hong Kong time). Following authentication of his/her/its status as Shareholder, authenticated Shareholders will receive login ID and password for the AGM ZOOM Meeting.
- (f) A Shareholder who registers for the AGM ZOOM Meeting may submit questions related to the resolutions to be tabled for approval at the Annual General Meeting. Questions can be submitted on or before 3:00 p.m. on Wednesday, 4 May 2022 (Hong Kong time) by email to “agm@epfhk.com” or telephone hotline (+852) 2420 3938. Shareholders can also raise questions during the AGM ZOOM Meeting. The questions raised by Shareholders at the AGM ZOOM Meeting and those submitted beforehand will be addressed at the AGM ZOOM Meeting as far as possible.
- (g) Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change or adopt contingency plans for the Annual General Meeting arrangements at short notice, and the Company will ensure that the Annual General Meeting arrangements are in compliance with the Articles of Association of the Company. While the Company will use its best endeavours to provide necessary updates to the Shareholders on its website at www.epfhk.com regarding the Annual General Meeting arrangements, Shareholders should check the latest policies and notices announced by the Hong Kong Government, the website of the Company at www.epfhk.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk for future updates on the Annual General Meeting arrangements.
- (h) If you have any questions relating to the Annual General Meeting, please contact the Company by email to “agm@epfhk.com” or telephone hotline (+852) 2420 3938 (Monday to Friday, excluding Saturdays, Sundays and Hong Kong public holidays).

As at the date of this notice, the executive directors of the Company are Mr. Chang Yoe Chong Felix, Mr. Kwok Yau Lung Anthony, Mr. Chan Kwok Keung, Mr. Hui Wing Ki, Ms. Jia Ziyang and Mr. Li Yanbo; the non-executive director of the Company is Mr. Chan Lau Yui Kevin; and the independent non-executive directors of the Company are Mr. Sin Hendrick, Mr. Szeto Yuk Ting, Ir. Cheung Siu Wa and Mr. Tseung Yuk Hei, Kenneth.